



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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BILL LEONARD
Member, BOE
Second District

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FOR IMMEDIATE RELEASE

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LEONARD ANNOUNCES PROPERTY VALUES SHOW INCREASE

Bill Leonard, Member, State Board of Equalization, reported today that the total value of state-assessed and county-assessed property rose to \$2.9578 trillion for 2003-04, up \$201.83 billion (7.3 percent) from last year's \$2.7560 trillion.

Mr. Leonard said that the value of county-assessed property grew by \$197.76 billion (7.3 percent) to \$2.8886 trillion. The value of state-assessed property, mainly privately owned public utilities and railroads, totaled \$69.2 billion, an increase of \$4.07 billion (6.2 percent).

Percentage increases ranged from a high of 19.3 percent in Alpine County, to 0.2 percent in Inyo County. Nine counties posted growth rates of 10 percent or more. There were 38 counties that recorded increases between 5 and 9.9 percent while the total assessed value in 10 counties grew between 2 and 4.9 percent. One county, Inyo, posted an increase below 2 percent.

Of the nine counties with rolls exceeding \$100 billion, Riverside County led the way with an 11.8 percent increase, followed by San Diego County (9.5 percent), San Bernardino County (8.6 percent), Contra Costa County (8.1 percent), Orange County (6.7 percent), and Alameda County (6.5 percent). Los Angeles County, with the largest assessment roll at \$717.5 billion, posted a 7.4 percent increase, up \$49.3 billion over 2002-03.

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Note: [See accompanying chart for details.](#)